



IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

ENTERED
05/24/2011

In re:	§	
	§	
GALP CNA LIMITED PARTNERSHIP, ET AL.,	§	Case No. 10-38975-11 et seq.
	§	
Debtors.	§	(Chapter 11 - Jointly Administered)
	§	

**AGREED ORDER GRANTING CENTRUM FINANCIAL SERVICES, INC.
AND EQUITY FUNDING, LLC RELIEF FROM THE AUTOMATIC STAY**

(231)

Upon consideration of the Unopposed Motion for Entry of an Agreed Order for Relief from the Automatic Stay (the "Motion") filed by Centrum Financial Services, Inc. ("Centrum") Equity Funding, LLC ("Equity Funding"), secured creditors and parties-in-interest as to GALP CNA Limited Partnership, Wentwood Woodside I, L.P., Wentwood Roundhill I, L.P., and GALP Cypress Limited Partnership, any response(s) thereto, the agreement announced between the parties and provided for in this Agreed Order, and the evidence and argument presented by the parties, the Court after due deliberation and sufficient cause appearing therefore, hereby GRANTS the Motion. It is THEREFORE

ORDERED that the automatic stay as to GALP Cypress Limited Partnership, shall be and is hereby MODIFIED, as follows:

- i. the automatic stay is lifted as to Centrum and Equity Funding and their successors or assigns on **June 1, 2011**, if on or before that date either
 - (a) the Debtor has not obtained written commitments for all the new capital required for the funding in full of the Plan¹, or (b) the Debtor has not confirmed the Plan; and
- ii. the automatic stay is lifted as to Centrum and Equity Funding and their successors or assigns on **July 5, 2011**, if on or prior to that date either

¹ The Plan shall mean the Debtor's Third Amended Plan of Reorganization file on April 27, 2011 at Docket No. 213, as may be amended with Centrum's and Equity Funding's agreement before June 1, 2011.

(a) the Debtor has not received the total amount of funding, in immediately available and unencumbered funds, required to make all the payments required on the Effective Date² of the Plan; or (b) the Effective Date has not occurred.

1. Upon the lifting of the stay as provided in this Agreed Order, and without further notice or order of this Court, Centrum and Equity Funding and their successors or assigns, will be permitted to exercise any and all of their rights and remedies under the Centrum Loan Documents and the Equity Funding Loan Documents (as defined in the Motion) including, without limitation, the right to foreclose on the Collateral.

2. Upon the lifting of the stay as provided in this Agreed Order, and without further notice or order of this Court, Centrum and Equity Funding and their successors or assigns, may enforce any other rights and remedies they may have with respect to any of their collateral under Centrum Loan Documents and the Equity Funding Loan Documents or under applicable law.

It is further ORDERED that the relief herein does not prejudice any request or grant for further relief by Centrum and Equity Funding and their successors or assigns.

It is further ORDERED that the 14-day stay provided by Federal Rule of Bankruptcy Procedure 4001(a)(3) is waived.

SIGNED this 24th day of May, 2011.


Jeff Bohm
United States Bankruptcy Judge

² As this term is defined in the Plan.

AGREED AS TO BOTH FORM AND SUBSTANCE:

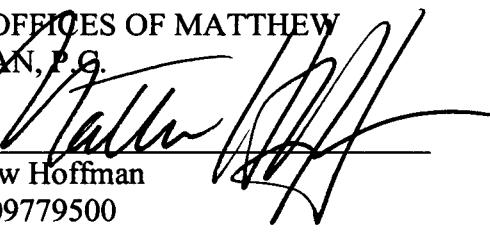
DIAMOND MCCARTHY LLP

By: 

Jason M. Rudd
TBN: 24028786
909 Fannin Street, 15th Floor
Houston, Texas 77010
Telephone: (713) 333-5100
Facsimile: (713) 333-5195

ATTORNEY FOR CENTRUM
FINANCIAL SERVICES, INC. AND
EQUITY FUNDING, LLC

LAW OFFICES OF MATTHEW
HOFFMAN, P.C.

By: 

Matthew Hoffman
TBN: 09779500
S.D. Bar No.: 3454
2777 Allen Parkway, Suite 1000
Houston, Texas 77019
Telephone: (713) 654-9990
Facsimile: (713) 654-0038

ATTORNEYS FOR THE DEBTOR